Sale of assets of sick companies

2234. DR. B.B. DUTTA: Will the Minister of FINANCE be pleased to state:

(a) whether RBI has decided in principle to set up an agency to undertake sale of assets of sick companies;

(b) if so, the details thereof; and

(c) how far this will provide relief to the BIFR?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M.V. CHANDRASHEKHAR MURTHY): (a) to (c) No, Sir. However, the Reserve Bank of India (RBI) has decided to set up a group to examine the issue.

Complaints against Banks

2235. SHRI B.B. DUTTA: Will the Minister of FINANCE be pleased to state:

(a) whether Government have received any complaints about the "collilusive' practice followed by some banks, influential capital market intermediate and 'affluent' share applicant in allotment of shares;

(b) if so, the details thereof; and

(c) the action taken by Government in this regard?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M.V. CHANDRASHEKHAR MURTHY): (a) to (c) No Sir. However, the Securities and Exchange Board of India (SEBI) have received a few complaints/reports about acceptance of share issue applications by a few banks after the date of closure of this issue. SEBI have pursued the matter in such cases with the Reserve Bank of India and also with the concerned bank and lead managers to stop the practice. Share allotments in respect of oversubscribed issues are determined in consultation with the regional stock exchanges with a view to ensuring fair allotment to all investors. The public representatives nominated by SEBI are associated in the finalisation of the basis of allotment of share which is also publicised through advertisements in the news papers.

क्षेत्रीय ग्रामीण बैंकों द्वारा उठाये गए घाटे

2236. **श्री सुन्दर सिंह भंडारी:** क्या वित्त मंत्री यह बताने की कृपा करेंगे कि:

(क) गत तीन वर्षों के दौरान क्षेत्रीय ग्रामीण बैंकों को कितना घाटा उठाना पड़ा है;

(ख) इसके क्या कारण हैं; और

(ग) इन बैंकों को घाटे से उबारने के लिए क्या कदम उठाए जा रहे हैं?

वित्त मंत्रालय में राज्य मंत्री (श्री एम.वी. चन्द्रशेखर मूर्ति): (क) पिछले तीन वर्षों के दौरान क्षेत्रीय ग्रामीण बैंकों द्वारा वहन की गई हानियां निम्नानुसार थीं:-

(करोड़ रुपए में)

वर्ष	हानि उठाने वाल क्षेत्रीय ग्रामीण बैंकों की संख्या	हानि की राशि
1991-92	173	69.37
1992-93	172	325.75
1993-94	171	382.29 (अनंतिम)

(ख) क्षेत्रीय ग्रामीण बैंकों को हानियां होने के लिए कई कारक उत्तरदायी हैं, जैसे- हाल तक ग्राहकों के चयन पर प्रतिबंध परिचालन का सीमित क्षेत्र, कम ब्याज मार्जिन, विशेष रूप से राष्ट्रीय औद्योगिक अधिकरण के पंचाट के कार्यान्वयन के बाद बढ़ती हुई स्थापना लागत आदि।

(ग) उनकी अर्थक्षमता को सुधारने के लिए दिसम्बर, 1993 में कई उपायों की घोषणा की गई थी, ताकि उनके उधर परिचालनों में अधिक लचीलापन लाया जा सके और उनके सम्बद्ध बैंकिंग सेवाओं के क्षेत्र को व्यापक बनाया जा सके। इन उपायों में ये शामिल हैं गैर-लक्ष्य समूह के वित्तपोषण को 40% से बढ़ाकर 60% करना, गैर-निधि कारोबार में वृद्धि करना। वर्ष 1992-93 के दौरान जिन क्षेत्रीय ग्रामीण बैंकों का संवितरण 2 करोड़ रुपए से कम था, उन्हें सेवा क्षेत्र की बाध्यताओं से मुक्त करना और हानि उठाने वाली शाखाओं को मंडियों, तालुक/जिला मुख्यालयों, कृषि उत्पाद केन्द्रों जैसे स्थानों पर ले जाने की अनुमति प्रदान करना और उन संस्थाओं के परिसरों

में विस्तार काउंटर खोलना, जिनके क्षेत्रीय ग्रामीण बैंक मुख्य बैंकर हैं। इसके अलावा जनवरी 1995 में भारतीय रिजर्व बैंक ने क्षेत्रीय ग्रामीण बैंकों को अपनी गैर एस एल आर अधिशेष निधियों का निर्दिष्ट लाभप्रद अवसरों और ऋण के विस्तार के लिए निवेश करने की अनुमति प्रदान की है। वर्ष 1994-95 के दौरान व्यापक पुनर्गठन के लिए 49 क्षेत्रीय ग्रामीण बैंकों की पहचान की गई है। इन 49 क्षेत्रीय ग्रामीण बैंकों से प्राप्त अनुभव बाद के वर्षों में अन्य क्षेत्रीय ग्रामीण बैंकों के लिए मार्गदर्शन प्रदान करेगा।

Uniform Policy on Tariffs

2237. SHRI SUNDER SINGH BHANDARI: Will the Minister of FINANCE be pleased to state:

(a) what steps have been taken on the recommendations of Chief Secretaries of Northern States for having a uniform policy on tariffs;

(b) what progress has been made in providing strong infrastructure to industries; and

(c) whether the question of uniformity in power tariff has been sorted out?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M.V. CHANDRASHEKHAR MURTHY): (a) to (c) Agreements reached about uniformity in tax rates, rationalisation of incentives and development of infrastructure in the meeting of Chief Secretaries of Northern States held on May 6, 1994 were discussed in a conference of heads of Governments of Northern States on January 11, 1995. In the conference there was broad consensus on uniform rates of sales taxes, uniform policy in the matter of fiscal/monetary incentives to industry, development of infrastructure and uniformity in power tariffs. Following the consensus reached in this conference the matter was further discussed in a meeting of Chief Secretaries of Northern States held on 24th January, 1995. The meeting recommended adoption of four slabs of sales tax rates and discontinuance of the policy of giving incentives beyond 1996-97. In the meeting it was decided to constitute a committee comprising of Secretaries, Power and Chairman, State Electricity Boards to work out modalities for achieving uniform power tariffs.

Fall of Indian Rupee against European Currency

2238. SHRI SUNDER SINGH BHANDARI: Will the Minister of FINANCE be pleased to state:

(a) what has been the fall of the Indian rupee against European currencies during the last six months;

(b) what have been the reasons for a persisting high rate of inflation; and

(c) in what manner Government propose to bridge the gap in our foreign trade?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M.V. CHANDRASHEKHAR MURTHY): (a) Monthwise movements of the rupee vis-a- vis major European currencies over the last six months i.e. September, 1994 to March 16, 1995 is given in the Table-1 as a statement (*see* below).

(b) Broadly the reasons for the latest rise in prices are ascribed to the following factors:

(i) high growth of monetary variable, mainly because of strong build up of foreign exchange reserves;

(ii) production shortfalls in 1993-94 in sugar, cotton, jute and groundnut causing short term supply imbalances leading to sharp rise in their prices;

(iii) spill-over effect of administered price increases in wheat, rice, sugar and energy imputs in later months of 1993-94;

(iv) cumulative impact of large increases in minimum support prices continuously for the past three years has resulted in higher primary product prices and produced upward pressure on the wage goods.